

Fund facts

as at June 30, 2018

Asset class: Foreign equity

Fund code: S034

Asset category: Global equity

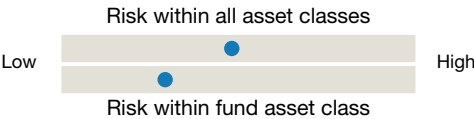
Fund inception date: December 2003

Segregated fund size: \$178.85 million

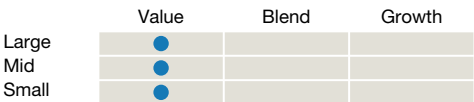
Underlying fund: Setanta Global Equity Fund

Underlying fund size: n/a

Volatility meter



Equity style and capitalization overview



Investment manager

Setanta Asset Management Limited

Investment management style

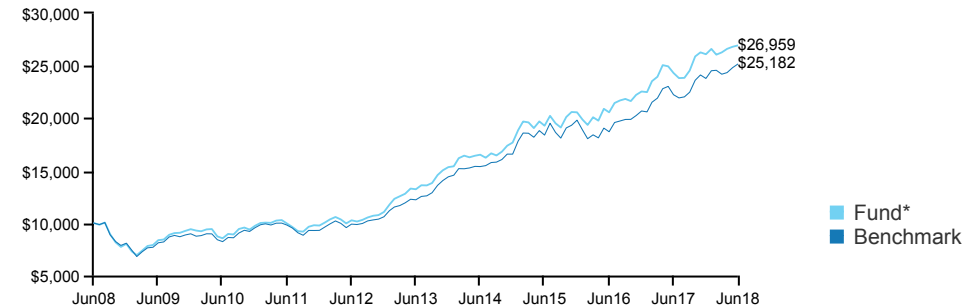
Setanta specializes in active global equity management, investing in stocks on a fundamental basis, with a focus on value and quality. Its investment process places an emphasis on cash flow and asset based metrics. The firm takes a long-term view and applies the value investing approach with a focus on quality companies with strong financial attributes that trade at a discount to their estimated economic value or at a comparatively cheaper valuation to their peer group.

Fund objective

Provide long-term capital appreciation through a portfolio of broadly diversified global equity investments.

Historical performance as at June 30, 2018

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% MSCI World Index



Compound returns as at June 30, 2018

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	2.52%	10.79%	14.46%	11.78%	13.00%	15.29%	10.43%
Benchmark	4.00%	13.14%	15.96%	11.01%	13.08%	15.54%	9.68%

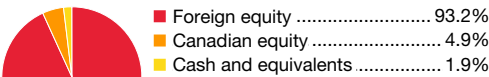
\*\* Stated on an annualized basis

Calendar year returns

	YTD	2017	2016	2015	2014	2013
Fund*	3.22%	15.76%	9.64%	16.31%	15.30%	38.67%
Benchmark	5.78%	14.99%	4.41%	19.55%	15.01%	35.91%

\* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at June 30, 2018

Microsoft Corporation	2.9%
DCC PLC	2.8%
Berkshire Hathaway Inc.	2.7%
Melrose Industries PLC	2.5%
NIKE, Inc.	2.5%
Jefferies Financial Group Inc.	2.5%
Owens-Illinois, Inc.	2.3%
Oshkosh Corporation	2.3%
CRH plc	2.3%
Fairfax Financial Holdings Limited	2.2%
<b>Total</b>	<b>25.0%</b>

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